

FYE 2009 Review - Balance Sheet

School District: Hazard Independent
 Audit Firm Name: Gaw & Associates, PLLC
 Date: 1/20/2010
 1st Audit Reviewer: Jeffrey Coulter
 2nd Audit Reviewer:

Date Generated: February 10, 2010 3:57:05 PM

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|------------|--------------|-------------|---|
| Fund 1 (General) (10) | | | | | | |
| Fund 1 - Total Assets | 1,413,898.53 | 1,458,577.54 | -44,679.01 | 1,458,578.00 | -0.46 | |
| Fund 1 - Total Liabilities | 39,212.21 | 39,212.21 | 0.00 | 39,212.00 | 0.21 | |
| Fund 1 - Reserve for Enc. Prior Year – 8755 | 13,165.65 | 13,165.65 | 0.00 | 0.00 | 13,165.65 | Refer Pg 15 Financial Audit Report, difference is due to PRIOR YEAR ENCUMBRANCES and is a classification difference |
| Fund 1 - Reserve for Sick Leave – 8762 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Reserved – 875X and 876X, not 8755 or 8762 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Unreserved – 8770 | 1,361,520.67 | 1,406,199.68 | -44,679.01 | 1,419,366.00 | -13,166.32 | |
| Fund 1 - Fund Balance – Net | 1,374,686.32 | 1,419,365.33 | -44,679.01 | 1,419,366.00 | -0.67 | |
| Fund 1 - Total Liabilities and Fund Balance | 1,413,898.53 | 1,458,577.54 | -44,679.01 | 1,458,578.00 | -0.46 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Other Sick Leave | | | | | | |
| Fund 1 - Current Portion of Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Noncurrent Portion of Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Total Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 2 (Special Revenue) (20) | | | | | | |
| Fund 2 - Total Assets | 76,921.14 | 76,921.14 | 0.00 | 255,771.00 | -178,849.86 | |
| Fund 2 - Total Liabilities | 76,921.14 | 76,921.14 | 0.00 | 255,771.00 | -178,849.86 | |
| Fund 2 - Reserved Fund Balance | 18,711.35 | 18,711.35 | 0.00 | 0.00 | 18,711.35 | |
| Fund 2 - Unreserved Fund Balance | -18,711.35 | -18,711.35 | 0.00 | 0.00 | -18,711.35 | |
| Fund 2 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 2 - Total Liabilities and Fund Balance | 76,921.14 | 76,921.14 | 0.00 | 255,771.00 | -178,849.86 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|-------------|------------|--------------|-------------|---|
| Fund 310 (Capital Outlay) (31) | | | | | | |
| Fund 310 - Total Assets | 618,048.67 | 618,048.67 | 0.00 | 618,049.00 | -0.33 | |
| Fund 310 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Reserved Fund Balance | 454,967.34 | 454,967.34 | 0.00 | 618,049.00 | -163,081.66 | Classification difference only. |
| Fund 310 - Unreserved Fund Balance | 163,081.33 | 163,081.33 | 0.00 | 0.00 | 163,081.33 | |
| Fund 310 - Fund Balance – Net | 618,048.67 | 618,048.67 | 0.00 | 618,049.00 | -0.33 | |
| Fund 310 - Total Liabilities and Fund Balance | 618,048.67 | 618,048.67 | 0.00 | 618,049.00 | -0.33 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 320 (Building) (32) | | | | | | |
| Fund 320 - Total Assets | 171,965.30 | 171,965.30 | 0.00 | 171,965.00 | 0.30 | |
| Fund 320 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Reserved Fund Balance | 129,088.95 | 129,088.95 | 0.00 | 171,965.00 | -42,876.05 | Classification difference only. |
| Fund 320 - Unreserved Fund Balance | 42,876.35 | 42,876.35 | 0.00 | 0.00 | 42,876.35 | |
| Fund 320 - Fund Balance – Net | 171,965.30 | 171,965.30 | 0.00 | 171,965.00 | 0.30 | |
| Fund 320 - Total Liabilities and Fund Balance | 171,965.30 | 171,965.30 | 0.00 | 171,965.00 | 0.30 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 360 (Construction) (36) | | | | | | |
| Fund 360 - Total Assets | 10,724.66 | 10,724.66 | 0.00 | 10,725.00 | -0.34 | |
| Fund 360 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 360 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 10,725.00 | -10,725.00 | Classification difference |
| Fund 360 - Unreserved Fund Balance | 10,724.66 | 10,724.66 | 0.00 | 0.00 | 10,724.66 | |
| Fund 360 - Fund Balance – Net | 10,724.66 | 10,724.66 | 0.00 | 10,725.00 | -0.34 | |
| Fund 360 - Total Liabilities and Fund Balance | 10,724.66 | 10,724.66 | 0.00 | 10,725.00 | -0.34 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 400 (Debt Service) (40) | | | | | | |
| Fund 400 - Total Assets | 0.00 | 0.00 | 0.00 | 97,229.00 | -97,229.00 | Debt Services not included in Balance Sheet |
| Fund 400 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 97,229.00 | -97,229.00 | |
| Fund 400 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 97,229.00 | -97,229.00 | |
| Fund 400 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 97,229.00 | -97,229.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|------------|--------------|-------------|--|
| Fund 410 (Debt Service SFCC) (41) | | | | | | |
| Fund 410 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Governmental Funds | | | | | | |
| Total Assets - Governmental Funds | 2,291,558.30 | 2,336,237.31 | -44,679.01 | 2,612,317.00 | -276,079.69 | Refer to differences in Governmental Funds |
| Total Liabilities - Governmental Funds | 116,133.35 | 116,133.35 | 0.00 | 294,983.00 | -178,849.65 | |
| Reserved Fund Balance - Governmental Funds | 615,933.29 | 615,933.29 | 0.00 | 897,968.00 | -282,034.71 | |
| Unreserved Fund Balance - Governmental Funds | 1,559,491.66 | 1,604,170.67 | -44,679.01 | 1,419,366.00 | 184,804.67 | |
| Fund Balance – Net - Governmental Funds | 2,175,424.95 | 2,220,103.96 | -44,679.01 | 2,317,334.00 | -97,230.04 | |
| Total Liabilities and Fund Balance - Governmental Funds | 2,291,558.30 | 2,336,237.31 | -44,679.01 | 2,612,317.00 | -276,079.69 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 51 (Food Service) (51) | | | | | | |
| Fund 51 - Total Current Assets | 69,533.51 | 72,301.51 | -2,768.00 | 72,302.00 | -0.49 | |
| Fund 51 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 51 - Total Assets | 69,533.51 | 72,301.51 | -2,768.00 | 72,302.00 | -0.49 | |
| Fund 51 - Total Liabilities | 495.38 | 495.38 | 0.00 | 495.00 | 0.38 | |
| Fund 51 - Net Assets | 69,038.13 | 71,806.13 | -2,768.00 | 71,807.00 | -0.87 | |
| Fund 51 - Total Liabilities and Net Assets | 69,533.51 | 72,301.51 | -2,768.00 | 72,302.00 | -0.49 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service) (81) | | | | | | |
| Fund 81 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Total Non-current Assets | 69,278.28 | 61,501.46 | 7,776.82 | 61,501.00 | 0.46 | |
| Fund 81 - Total Assets | 69,278.28 | 61,501.46 | 7,776.82 | 61,501.00 | 0.46 | |
| Fund 81 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Net Assets | 61,501.46 | 61,501.46 | 0.00 | 61,501.00 | 0.46 | |
| Fund 81 - Total Liabilities and Net Assets | 61,501.46 | 61,501.46 | 0.00 | 61,501.00 | 0.46 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|-------------|------------|--------------|------------|----------|
| Total Food Service (Funds 51 and 81 combined) | | | | | | |
| Fund 51 and 81 - Total Current Assets | 69,533.51 | 72,301.51 | -2,768.00 | 72,302.00 | -0.49 | |
| Fund 51 and 81 - Total Non-current Assets | 69,278.28 | 61,501.46 | 7,776.82 | 61,501.00 | 0.46 | |
| Fund 51 and 81 - Total Assets | 138,811.79 | 133,802.97 | 5,008.82 | 133,803.00 | -0.03 | |
| Fund 51 and 81 - Total Liabilities | 495.38 | 495.38 | 0.00 | 495.00 | 0.38 | |
| Fund 51 and 81 - Net Assets | 138,316.41 | 133,307.59 | 5,008.82 | 133,308.00 | -0.41 | |
| Fund 51 and 81 - Total Liabilities and Net Assets | 138,811.79 | 133,802.97 | 5,008.82 | 133,803.00 | -0.03 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 52 (Day Care Operations) (52) | | | | | | |
| Fund 52 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 54 (Adult Education Operations) (54) | | | | | | |
| Fund 54 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 5X (Other Proprietary Operations) (5X) | | | | | | |
| Fund 5X - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|--|----------------|--------------|------------|--------------|------------|---|
| Total Proprietary Funds | | | | | | |
| Total Current Assets - Proprietary Funds | 69,533.51 | 72,301.51 | -2,768.00 | 72,302.00 | -0.49 | |
| Total Non-current Assets - Proprietary Funds | 69,278.28 | 61,501.46 | 7,776.82 | 61,501.00 | 0.46 | |
| Total Assets - Proprietary Funds | 138,811.79 | 133,802.97 | 5,008.82 | 133,803.00 | -0.03 | |
| Total Liabilities - Proprietary Funds | 495.38 | 495.38 | 0.00 | 495.00 | 0.38 | |
| Net Assets - Proprietary Funds | 138,316.41 | 133,307.59 | 5,008.82 | 133,308.00 | -0.41 | |
| Total Liabilities and Net Assets - Proprietary Funds | 138,811.79 | 133,802.97 | 5,008.82 | 133,803.00 | -0.03 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 6X (Fiscal Agent Funds) (6X) | | | | | | |
| Fund 6X - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 7XXX (Trust and Agency Funds) (7XXX) | | | | | | |
| Fund 7XXX - Total Assets | 0.00 | 0.00 | 0.00 | 78,816.00 | -78,816.00 | Trust and Agency Fund not reported in Balance Sheet |
| Fund 7XXX - Total Liabilities | 0.00 | 0.00 | 0.00 | 78,816.00 | -78,816.00 | |
| Fund 7XXX - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 78,816.00 | -78,816.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Fiduciary Funds | | | | | | |
| Total Assets - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 78,816.00 | -78,816.00 | Trust and Agency Fund not reported in Balance Sheet |
| Total Liabilities - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 78,816.00 | -78,816.00 | |
| Reserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Unreserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund Balance – Net - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Liabilities and Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 78,816.00 | -78,816.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 8 (Government Assets) | | | | | | |
| Fund 8 - Fund Balance – Net | 3,107,835.95 | 2,929,665.90 | 178,170.05 | 2,929,668.00 | -2.10 | Refer Pg 31-32 Financial Audit Report |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service Assets) | | | | | | |
| Fund 81 - Fund Balance – Net | 69,278.28 | 61,501.46 | 7,776.82 | 61,501.00 | 0.46 | Refer Pg 18 and 31-32 Financial Audit Report |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference Comments |
|---|----------------|--------------|------------|--------------|--|
| Fund 82 (Day Care Assets) | | | | | |
| Fund 82 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference Comments |
| Fund 84 (Adult Education Assets) | | | | | |
| Fund 84 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference Comments |
| Fund 8X (Other Proprietary Fund Assets) | | | | | |
| Fund 8X - Fund Balance – Net | 69,278.28 | 61,501.46 | 7,776.82 | 0.00 | 61,501.46 Program Error, should be zero |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference Comments |
| Total Capital Assets | | | | | |
| Total Capital Assets - Fund Balance – Net | 3,246,392.51 | 3,052,668.82 | 193,723.69 | 2,991,169.00 | 61,499.82 Refer Pg 18 and 31-32 Financial Audit Report |